COFFEE MARKET.

with the trade waiting for additional

Range of prices; Open. High, Low.

.. 8.63 8.63 X.63

PUBLIC UTILITY QUOTATIONS.

ORDERS DIVIDEND PAID

Receivers to Distribute 50 Per Cent. on Allowed Claims of \$1,316,842.

The fight for proxies for the annual gockholders' meeting of the Aetna Exposives Company, Inc., to be held March was enlivened further yesterday then the banking firm of J. & W. Selle man & Co., who are reorganizing the property, issued a circular letter askfor proxies in the name of Henry seligman, Frederick Strauss and Willim P. Philips. Selfgman & Co. state heir appeal for proxies is entirely independent of the request for the deposit d stock under the readjustment plan, which is being prepared by the readustment managers, J. & W. Seligman & Co. There are now three committee asking for proxies for the annual meeting, so that the gathering promises to be a lively one.

The formal readjustment plan for the Aetna Explosives was made public late Priday, As stated this week in THE Ses the plan does not call for an as It is proposed to exchange new bonds for old ones, new preferred for old on the basis of share for share and new common in the ratio of one share of new for one of old. The new bonds will run for ten years from the date of issue The readjustment managers state

that the surplus account shows insuf-scient money to meet the arrears of dividends and back sinking fund pay-ments on the old preferred stock, but that the back dividends of 10 % per cent, will be paid in new preferred stock at par. They reserve the right, howor to pay these arrears in scrip or

it is proposed to organize a new cor-The managers declare that unless all estanding bonds are deposited under the plan within such date as shall be limited by them, the managers in their discretion may cause the new company to acquire the properties subject to the mortgage from the Aetna Explosives empany, Inc., to the Guaranty Trus

The new preferred stock is to be redeemable at par and accrued dividends. in whole or in part at the option of

which will reduce the cash available working capital to below \$1.000.000.

The new common stock will not have her value and will be placed in a five plans and specifications approved by the heavy value and will be placed in a five press voting trust. There are to be seven to the plans and specifications approved by the Board of Commerce and Navigation.

"Such leases cannot run for a period toting trustees. If the preferred stock of more than sixty years, and at the ex-

development through agreement with the Explosives Corporation, to pay a divided of 59 per cent on allowed claims strengating \$1,316.842. The total of alms on file against the company, most of which are disputed, is \$8,724.575.

The receivers state that at the close through agreement with the system of the receiver state that at the close of the receipts received from the characteristic of the receiver state that at the close of the receipts received from the characteristic of the receipts received from the receipts recei f husiness February 20 they had a cash manne of \$2.308,063, and it is out of his that the dividend is to be paid.

PARIS MARKET.

Panis, March 15.—Trading was quiet to the Bourse to-day. Three per cent. tentes 57 france 50 centimes for cash. Five per cent. loan, 85 france

Vale & Towne's 1917 Profits.

CALIFORNIA PETROLEUM CO. 327 in 1917.

Oil companies continue to report larger earnings in 1917, the latest being that of the California Petroleum Company, which for twelve months ended December 31 last showed gross earnings of \$3,185,327, compared with \$2,081,154 the preceding year. After all charges there was a balance of \$1,278,498, equal to \$10,35 a share on the \$12,243,026 preferred stock, against \$811,850, equal to \$6,57 a share, in 1916.

Operating expenses expanded in the last year, being \$723,049, against \$569,496 the year before, and the \$673,377 set aside for depreciation compared with \$881,775 charged off for the same account in 1916. The report of California Petroleum also included that of its subsidiaries.

DIAMOND MATCH CO. BALANCE. Equivalent to \$14.76 Per Share on

Capital Stock. After reserving \$1,103,098 for Federal excess profits and income taxes the Dia-mond Match Company showed a balance of \$2,504,862 for dividends in the year ended December 31 last. This is equiv alent to \$14.76 per share on the \$16,-965,100 capital stock, compared with \$15.53 the preceding twelve months.
In 1917 total earnings were \$5.637.925, against \$3,996,697 in 1916 and \$2,284,564 the previous year. Last year
\$2,129,439 was set aside for repairs, depreciation, renewals and reserve against inventories. There was a surplus of \$978,003 at the close of business in 1917. compared with \$1,315,325 on December 31, 1716.

SEES PORT AIDED BY RIPARIAN LAW

Gov. Edge Says Uniform Development Is Promoted by New Act.

Gov. Walter E. Edge of New Jersey

believes that the most powerful machinery placed in the reach of the New York-New Jersey Port Development Commission since the waterfront project was undertaken jointly by the two States is Chapter 21: of the laws of New Jersey, which provides a way for uniformly developing and improving the New Jer sey side of the port. The act was passed at the recent session of the Legislature. In a statement issued yesterday Cov Edge explained that the new law gives to the New Jersey Department of Commerce and Navigation power to acquire title in fee to any riparian lands, in-cluding such adjacent uplands susceptible to improvement and available for mer-cantile and port development as are adapted and can be used along with lands under tidewater already owned by

the State.

'The purpose is to have the State acquire title to riparian lands adjoining one provision is that 50 per cent, of the surplus earnings of the new company shall be paid to trustee to be used in retiring new bonds. After they are all retired the sinking fund will be used to releem the preferred stock. Upon the retirement of all the bonds and preferred stock surplus money held by the trustee is to be turned back to the company. It is provided in the plan that at no time will the new company be obligated to make any cash payment to the trustee which will reduce the cash available working capital to below \$1,000.000.

The new common stock will not have

is retired in less than five years the piration of the term of any grant or toling trust may be dissolved immediately unless the trustees shall vote to the contrary.

| District the term of any grant or lease the title in the land and in all improvements, railways, piers, docks, the contrary.

Federal Judge Julius M. Mayer yes-talay authorized Benjamin B. Odell and already owned by the State, and secures

use and occupancy of the premises. These moneys will go to the State school fund.

AMERICAN CAN ANSWERS SUIT. Files Reply to Action Involving \$1,500,000 on War Contracts.

The American Can Company yester-day filed its answer in the Federal Dis-trict Court to the suit against it by the Pennsylvania R. R. Directors.

Messrs. William Wood, Charles C.
Rarrisch, S. F. Houston, David E. WillRus, William W. Fitler, John Gribbel
and Christian C. Fediger, the compiles

No Shoe Price Reduction.

AMERICAN MALTING CO.'S LIQUIDATION

Sale of Properties Indicates Beginning of End of This Concern.

PLANTS ARE CLOSED DOWN

Cash on Hand Is Equivalent to \$55 a Share on Preferred Stock.

Negotiations for the sale of some of the American Malting Company's plants are now under way, it was learned from authoritative sources yesterday, which is belived to mark the beginning of the liquidation of the company's assets. This authoritative sources yesterday, which in conjunction with the fact that Amer-ican Malting has sold all its malt and cipal ports were 31,000 bags against barley and has closed down all its plants 19,000 bags a year ago. Yesterday's Bra-indicates that if the company's buildings silian cable was not received by the Exchange. can be sold at staisfactory prices liquidation may take place without any formal action on the part of the directors. It was definitely ascertained yesterday that no committee has been appointed, and it is unlikely that any will be, for if present plans for disposing of the malt plants are not consummated they will be rented.

At present American Malting Company's cash on hand is equivalent to \$55
a share on the company's outstanding

a share on the company's outstanding \$3,559,000 first preferred stock, and if liquidation occurs it is believed that a larger sum will be realized on this stock. larger sum will be realized on this stock, forthis figure does not include the value of the buildings, which will cost \$6,000.000 to duplicate to-day. By next summer the company will have about \$4.000,000 in the bank from the sale of its malt and barley, which after allowing \$2,300,000 for the 33 per cent, accumulated preferred dividends will leave a balance of more than \$1,500,000. There are direct mortgages of less than \$200. are direct mortgages of less than \$900, 000 on the malt plants, which will mean a net realization of between \$4,000,000 and \$5,000,000 from the sale of the plants. If the buildings bring what is expected the common share holders will receive approximately \$15 a share. The common stock outstanding aggregates

The question of what the common stock holders will receive, however, will probably be decided after negotiations between the common and preferred holders, for to effect an chicial liquidation of the company the consent of two-thirds of the company the consent of two-thirds. thirds of the common share holders is necessary. If no agreement can be reached between the two it is said the reached between the two it is said the American Maiting Company can still carry out the plan of disposing of its buildings, pay off the back preferred dividends and with the balance of its cash assets continue to pay the 6 per cent. annual dividend on the preferred indefinitely. This will mean that the common stock holders receive nothing, but it is unlikely that such a course will be necessary, for the owners of the common stock probably will accept the of

be necessary, for the owners of the common stock probably will accept the offering price rather than nothing.

It is pointed out that even had not prohibition become a factor the winding up of the malting company's business would have occurred, for little progress has been made in recent years in earnings. Last year the net income was \$669.618, equal to \$7.61 on the preferred, while in the preceding fiscal year, which ended August 31, \$408.459 was earned, equivalent to \$4.54 on the preearned, equivalent to \$4.54 on the pre-ferred. The present price of \$2.35 a bushel for barley makes it practically inpossible to operate profitably.

CONSOLIDATED EXCHANGE.

Irregularity showed in the closing dealings on the Consolidated Stock Ex-change, with the leading stocks gen-erally ending at reactions from their best. United States Steel common, Readthe contrary.

The compensation to be given the results adjustment managers for their work comprising fixtures located upon such land, together with the title and good will of the business or enterprise, vests in the State of New Jersey."

The compensation to be given the results and all chattels of every kind, comprising fixtures located upon such land, together with the title and good ing and Baldwin Locomotive were the will of the business or enterprise, vests in the State of New Jersey."

Tork, such compensation not to exceed the state of New Jersey."

Uniform, rather than piecemeal, descents a share for velopment is possible under the act, the share of new common and 1 per Governor says. The State gets the title, of the par value of the new premunition issues were firm in

To Lend Money on Notes.

Washington, March 15 .- The Senate to-day passed a bill by Senator Owen or Oklahoma amending the national bank laws to permit banks to lend money on notes secured by Liberty bonds or Treasury certificates issued during the war. Loans would be limited to 50 per cent. of a bank's capital and surplus. The bill goes to the House. bill goes to the House.

STANDARD OIL ISSUES.

		34.84	en 1a.	Mar	ch 14
	Anglo-American Oil	Bid.	Asked		
	Anglo-American Oli	111/2	12	11%	13
	Atlantic Refining	2976	916	200	200
	Buckeye Pipe Line	480	460	640	470
	Chesebrough Mfg Cons	773	96	93	97
•	Colonial Oil	15	340	215	340
r	Continental Oil	450	460	10	40
٢	Crescent Pipe Line	30	23	4200	440
	Cumberland P L. Inc	122	150	31	33
1	Eureka Pipe Line		130	150	150
•	Galena-Signal Oil	120	134		190
Ļ	Galena-Signal Oil pf	116	123	130	128
	Illinois Pine Line	165	190	195	125
	Indiana Pipe Line	93	97	91	190
ŧ	International Petrol	13	13%	1.1	97
	National Transit	1214	1316		134
	New York Transit	206	215	205	215
1	Northern Pipe Line	100	105	104	108
8	Ohio Ott	327	330	327	331
	Penn Mexican Fuel	40	45	40	45
	Pierce Oil Corn		10		10
,	Prairie Oil & Gas	467	473	465	448
	Prairie Pipe Line	263	268	296	270
	Solar Refining	275	200	290	255
)	Southern Pipe Line	180	190	150	185
1	South Penn Oil	275	250	275	285
	S W Penn Pipe Lines	93	94	55	100
	Standard Oil of Cal	214	217	214	218
	Standard Oil of Ind	625	635	630	615
	Standard Oil of Kan		460	430	470
	niam Oll of Kr	315	336	815	235
S	Standard Oil of Neb		490	470	490
t		528	122	525	635
٠	Standard Oil of N Y	260	362	258	262
1	Standard Oil of Ohio		366	375	220
,	Swan & Finch	96	105	95	105
í	Union Tank Line	88	90	85	17
	Vacuum Oil	345	35.7	240	250
е,	Washington Oll	25	30	25	30
ı	St Oil subsid "en bloc".1	340	8.6	1330	110
ď١	Se Ott old atk "all on" !	1841		1955	

St Oil subsid "en bloc" 1840 1: St Oil old stk "all on" 1888 1:	
DAILY TREASURY STATE	EMENT.
Special Despatch to THE St. WASHINGTON, March 15.—Statem ceipts and disbursements of Treasury This month. F Receipts 1415.020.025 210 Disbursements 474.726 022 11	ent of re- shows: lacal year.
Deficit \$59,708,000 Customs receipts, \$860,815; interns ordinary, \$1.416.770; income tax, \$45 cellaneous, \$102.087; national bank ceived for redemption, \$350,005. Statement of United States Tres March 14: GENERAL FUND.	l revenue, 5,300; mis- notes re-
Available gold. Available sliver. United States notes. National bank notes and Federal	34,846,316 12,164,215
Supeddiary silver, minor coin and	44, 183, 649
Thelassified (unsorted) currency. Deposits in banks and Philippine	6,070,823
Available currency in Treasury and	163, 200, 175
	St Oil subsid "en bloc" 1840 St Oil old sik "all on" 1868 DAILY TREASURY STATI Special Despatch to TRE St WASHINGTON, March 15.—Statem ceipts and disbursements of Treasury This month: F Receipts \$415.020.028 \$16 Disbursements \$474.726.022 \$11 Disbursements \$474.726.022 \$11 Customs receipts, \$589.706.000 Customs receipts, \$589.706.000 Customs receipts, \$589.705.000 Customs receipts, \$580.815; interns ordinary, \$3.416.770; income tax, \$45 ceilaneous, \$102.067; national bank ceived for redemption, \$539.085. Statement of United States Tree March 14: GENERAL FUND. Available gold Available silver. United States notes National bank notes and Federal reserve notes. Certified checks on banks Supeddary silver, minor coin and silver buillion. Treasury Deposits in banks and Philippine Treasury

CURB SECURITIES The coffee trade as a whole is still in the state of uncertainty over the proper interpretation of the rules governing transactions in green coffee, and the mar-

Chevrolet Rises Two Points and United and Smith Gain Fractionally.

rulings as to whether sales may be made on the basis of average costs, or whether each individual lot must carry its own prices, business in the spot market has been restricted. In consequence, there were comparatively few orders around he ring against transactions in actual while business otherwise was checked by the fact that quotations are within a few points of the maximum with no such improvement reported in ocean freight con-ditions as would inspire selling for short account. Very few offers were reported in the cost and freight market and the prominent.

Chevrolet rose two points and United and Smith gained fractionally, the latter

erately active, but irregular. Okmulged a point, but renewed buying in the issue shortly before the close carried the price

Mining stocks were moderately active.

Nixon Nevada and Washoe Copper were
steady. A large quantity of machinery
to be delivered within the next sixty days has been ordered for the Washoe Copper Co. in addition to that already shipped. The development on the prop-

Sales and quotations follow:

	18	DUSTRIAL	5,	
ed.	Sales.	High.	Low.	Last
	6500 Actns Explo	aires 95e	815	
	25 Air Reductio	74	76	76
7	4350 Amer Marco 1400 Car Light	mi 3%	214	5%
4	1600 Car Light		25	236
12	25 Can C & F.	26	26	20
11	Mio Can C & P	of 60	54	60
10	100 Chevrolet M	otors119	117	119
10	25 Can C & F. 850 Can C & F. 200 Chevrolet M 100 Cities Servic 730 Curtiss April	e old 374	205	204
047740110000	100 Cities Servic 730 Curtiss Aero 300 Emerson Ph Bas Hurlburt Tr 760 Keystone T 50 Lake Turped	20%	34 6	3414
12	as Emergen Pa	ono	314	3.34
	740 Karatana T		110	19%
	50 Lake Torped	a Harrier	314	314
4			17	-
2	17000 Manhattan T	tions. 1	- 22	- 33
7	100 North Am P	nin et	201	44
	50 Scrippe-Boot	h 14	14	14
14 11 11 11 11 11 11 11 11 11 11 11 11 1	\$300 Smith Mot	Frm. k . 2 9-16	2 5-16	2 9-14
	400 Standard Me	tor 11%	1114	1146
*	200 Submarine	Bost 12%	1214	1225
1	500 Thiogen Co	of A. 44	414	415
	5400 United Mot	or 2414	2814	2014
13	5400 United Mot- 1100 U.S. Steams	hip 51.		- 5
	1100 WEIGHT-MART	In 6	774	7.
10	STA	NDARD O	ILS.	
	400 Anglo-Ameri	chn . 12	12	12
	40 Prairie P L	364	204	280
	10 Stand Oil o	Cal. 213	213	212
	5 Stand Oil o	f N J.530	530	5 30
15	INDE	PENDENT	OILS.	
6	1700 Rarnett O A		15.10	42.16
1	1900 Boston Wyo	O11 + 26	24	26
,	100 Cosden & C	714	7%	7%
16	1000 Boston Wyo 100 Cosden & Co 3500 Crown Oil		11-16	13-16
17	Pader Triffie (1988 "	water to the	1014	10%
	100 Kik Basin I 1200) Esmeralds (et 6%	61	
	4101 Padaget (M)		14	14
H H H	1500 Glenrock Oll 900 Hanover O		71	414
ű	900 Hangyer O	4 W 41	17	100
11	11000 Island O &	Trans 5	45	6.1
	Man Kenova Oil	11	学 、社会	7.3
*	400 Merritt Oil	1914	1534	1844
8	1000 Metropolitan	Pet		
9	100 Metropolitan 100 Midwest Re	1105	106	104
	1 600 N Y Okla C	HI 916	14	9-16
i i	1700 Northwn Of	7.7		72
4	With Okmulgee O	II 64.	84.	19.5
2	1200 Oklo Prod 1 1200 Oklo Prod 1	Ref. 7		6.4
*	450 Pan Am De	G 30	20	30

Stock of Record.	
Abitibl Pow. & Paper Co.,	
Ltd., pf, q, 14% Mar. 10 Apsley Rubber Co., s-a, 2% Mar. 10	Apr. 1
Apriley Rubber Co., s-a, 17, Mar. 10	Apr. 1
Brunswick-Balke-Collender Co. pf. q. 1%	
Central Foundry Co., 1st pf.	Apr. 1
0 75 Mar 10	Ane tr
Central Coal & Coke Co., q. Mar. 31	Apr. 10
\$1.50 Mar. 31	Apr. 15
pf. q, \$1 25	
pf. q. \$1.35 Mar. 31	Apr. 15
Central Fouriery Co., ord. pf. q. 1 % %	
pr. q. 1 % %	Apr. 15
Co. pf. q. 1% Mar. 20	202
Duluth Edison Flectric Co.	Apr. 1
Duluth Edison Electric Co., pf. q. 14	Apr. 1
Edmunds-Jones Corp., q. Mar. 20	
250 Mar. 20	Apr. 1
Edmunds-Jones Corp, pf.	SSA WEAR CO.
q. 1%%	Apr. 1
International Banking Corp.	
International Traction Co.	Apr. 1
International Traction Co., 7% 1st pf. q. 1%%	Apr. 1
International Traction Co.	Apr. I
4% pf. q. 1%	Apr. 1
Kaufmann Dept. Stores, Inc.	
pf. q. \$1.75	Apr. 1
Lone Star Gas Co., q. 25 Mar. 13	Mar. 31
Mutual Bank, q. 5% Mar. 25	Apr. 1
N. Y Title Mortgage Co., q. 1856	.2. 0
q. 1% %	Apr. 1
People's Natural Gas & Pipeage Co. q. 2%Mar. 18	
Prairie Pipe Line, q. \$8 Mar. 30	Mar. 25
Prairie Pipe Line, ex. \$5. Mar. 30	Apr. 30
Page Shoe Co. pf a	Apr. 30
Regal Shoe Co., pf, q. Mar. !!	Apr. 1
Safety Car Heating & Lts.	~ J=
Safety Car Heating & Ltg., Mar. 16	Apr. 1
Stand Fabric Co. c. 155 Mar	Apr. 1
Stand Fabric Co., pf. q. 14 % Mar. 21 United Traction & Electric.	
15 % Mar. 25	Apr. 1
United Traction & Electric,	WEAR HOL
q. 1%%	Apr. 1

Eschange on London, 27 france 2514	The American Can Company yester- day filed its answer in the Federal Dis-	Atlantic Refining 905 915 290 900	EX DIVIDEED TABLE.	100 New Hollinger 5 5 5	5 Boston & Word pf. 20 30 30 30	55 Hitness Brick 52 52 52 52
Thimes. Five per cent. loan, 88 francs	trict Court to the suit against it by the	Buckere Pipe Line 92 95 93 97		100 Niptesing	10 Mass Piec pf 13% 13% 13% 13% 13% 28% 28%	150 Lindsey Light
Visatimes.	agency of the Canadian Car and Foun-	Chesebrough Mfg Cons., 215 340 215 340	American Locomotive	600 North Butte Dev. 17 17 17 17 1900 North S ar 5 5 5	26 Union Pacific 1274 1274 1274 1274 11 West End 100 4014 4014 4014	50 Public Service 761, 761, 761, 761, 761
Pennsylvania na managari	dry Company, Ltd., and the Recording	Continental Oil 430 460 430 480	Electric Storage Battery	800 Onondaga 2% 314 314	MISCELLANEOUS.	20 Stewart Warner
Pennsylvania R. R. Directors.	and Computing Machines Company for \$1,500,000 alleged to be due for fuses	Creament Pine Line 10 11 11	Electric Storage Battery pf 1%	400 Ohio Cop new 1 1-16 1 1 1-16 900 Portland Cons 23 31 32	50 Am Agr \$6 \$7 \$6 \$7	430 Un Carb & Carbon 514 514 514 511
Messrs. William Wood, Charles C.	and shells manufactured in connection	Eureka Pipe Line 180 130 150 160	Lackawanna Steel	900 Ray Hercules 15 41 45 -1.	1506 A T & T ex div. 1015 1015 9014 9044	
Parrison, S. F. Houston, David E. Will- lens, William W. Fitler, John Gribbel	L	Galena-Signal Oil 129 134 130 123 Galena-Signal Oil pf 118 123 130 125	Loose-Wiles Biscuit 1st pf	2000 Rex Consol 12 12 12 7500 Hochester Min 136 25 26 -1	67 Am Wool pf 94% 95% 96% 96	BALTIMORE.
ted Christian C. Fediger, the committee	contract	Illinois Pine Line 185 190 185 190	Wayman-Hruton Co of	500 San Toy	20 Booth Fish 24 24 24 24 24 24 24 24 24 24 24 24 24	
sprointed by Samuel Rea, president of	In the papers the Can company and	Indiana Pipe Line 93 97 91 97 International Petrol 13 1314 13 1314	Rooth Fisheries 500	300 Sil K Cons of Ut. 25 21 25 - 4	285 Cuban Port Cem. 134, 154, 15 15 60 Eastern N S 13 13 13 13	BALTIMORE, March 15 Nothing of in
20 Pennsylvania Railroad Company,	22. 1916, with the Recording and Ma-		Booth Fisheries pf	5100 Specess Min 125 23 35	75 East S S pf 58 58 58 58	terest shown in local market, price moving narrowly on small volume. Sum
This presided at the annual meeting on Poday, March 12, to recommend a	chines Company and states it has been	New York Transit 208 215 206 215 Northern Pipe Line 100 108 104 108	Guantanamo Sugar	5000 Tonopah Cash + 104 10 10 - 4	2 tien Flee 129 129 130 139 25 Mass ties 50 50 50 50	mary:
taket for directors to be voted for at		Ohio Oti 327 331 327 331	Manhattan Elec Supply \$1.00	5000 Tonopah J Rut. 7 65 64 63 -1	3 Mergenthaler . 114% 114% 114% 114%	Sales Open High Low Last
he annual election to be held on March	payment will relieve it from the possible	Pierce On Corp 9 10 9 10	Manila El R R & Lt	1000 Tonopali R E 9 9 9 150 Tuoloume 15 15 15 - 15	100 Mex Tel pf 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1100 Atlantic Petrol . 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
5 met vesterday and recommended the refertion of Messrs. Effingham B. Mor-	claimant. A counter claim was filed by	Prairie Pipe Line 363 665 465	Phelps Dodge Corp	400 United Cop M 16 19 19	10 Swift 1274, 127	100 Alabama Co 16 18 16 18
the Witt Cuyler, Joseph Wood and	the American Can Company for \$6,383.94	Solar Refining 275 200 280 280	Phelps Dodge Corp extra. 15.50 Sloss-Sheffield Steel & Iron pf. 18.50	200 United Kastern 5 4% 5 + 4	60 United Fruit 127 127 127 127	50 Alabama Co 2d pf 68 68 68 68 550 Cons Coal 103 1031, 103 1031
Levi L. Rue.	for merchandise it alleges was sold to the Recording and Computing concern	Nouthern Pipe Line. 180 190 180	United Shoe Machinery 50c	150 United V Ext 384 284 284 - 12 1500 White Cape 20 47 50 43	25 United Shor 45% 45% 45% 45% 45% 45% 45% 45% 45% 45%	K! Cosden
Yele & Towned town Burney	and which remains unpaid.	3 " reim ripe tames 24 per 25 100	United Shoe Machinery of	1000 White Caps Ext. † 13 12 12	7 1 8 Steel pf 100% 100% 100 100%	10 Md Casualty 1614 7614 7614 761
Yale & Towne's 1917 Profits.	The second second	Standard Oil of Cal 214 217 214 218 Standard Oil of Ind 625 635 630 635	Western Grocer pf 27	1506 West End Cons. 78 78 75 25 Yukon Al	6 Western Un 9315 9316 9276 9276	150 Pa Water Power 11% 65 64% 61
Net profits of \$1,989,991 were earned	Everett, Heaney's Sales Increase.	Standard Oil of Kan 430 460 430 470	American Gas & Electric	125 Yukon Gold 1 1 11 +3 16	BONDS.	12 Southern Hotel 20 30 30 30 30 30 50 50 50 50 50 50 50 50 50 50 50 50 50
Company in 1917, equivalent to \$40.21	Everett, Heaney & Co. in the year	Standard Oil of No 315 235 515 235 Standard Oil of Neb 470 490 470 480	Barrett Co	1 122000 Am T A T 6 1013 8513 1014 + 14	\$4000 Miss Hiver Pur 50 71 71 71 71 71	\$60 Wayland 25, 25, 25
THAT COUNTY POUT WITH \$5.7 EA IN 1010	ended December 31, 1917, earned not	Standard Oil of N.J. 578 500 505	Brigham Mines	2000 Rath Steel 2 y Sa. 97% 97% 97% + 14	1000 Swift be 102% 92% 93% 93% 93% 95% 95% 95%	30 W B & A 10% 15% 15% 25
The farities were \$2.867.510 The	profits of \$683.739, compared with \$544.	Standard Oil of N Y 160 262 258 262 Standard Oil of Ohio 570 266 275 250	Brier Hill Steel Co extru 344	3000 Canadian Gov 5a. 9514 9514 9614 5000 Gen Elec 6a 1919. 100 100 100	5000 Lib Loan conv 4s.96.06 26.18 26.06 26.06 15000 Lib Loan 2d 4s. 96.04 26.20 25.20 26.00	TORONTO CLOSING.
The state of the state of the state of the de-	1 545 In 1910. Inin carming power, which	Swan & Finch 96 105 95 105	Canadian Locomotives.	5000 Gen Elec 64 1920 100 100 100	BOSTON CURB CLOSING	TORONTO CECCHIO.
preciation and \$553,850 for Federal	34.18 per cent. on the \$2,000,000 capital	Vacuum Oil 245 95 95	Canadian Locomotives pfis c	4000 Procter & G 7s 21 90's 59 5014 + 14	Bid. Ask. Bid. Ask.	COBALT
were distributed to stockholders The	stock outstanding, compared with 27.22		Certain-teed Prod 1st pf	13000 Procter & G 7s 22 98% 94% 98%	Am Oil 12 .14 Iron Blos 45 45 Bay State G. 01 09 Iron Cap 1814 19	Adapted Bed, Ask, Schra Bed, Ask
		St Oil subsid "en bloc" 1840 1330 St Oil old stk "ali on" 1848 1855	Federal Oil pf	4000 Russ Gov 6158 4215 4215 4212	Begole	Haller 4 5 Kenabeek . 5 4
plus at the end of the year stood at	elding for a 10 per cent, dividend a sur-		Gould Mfg Co	1000 Westing Elec 6s 98% 98% 98% + % 18ells cents a share. *Odd lots, zEx dividend	Hohemia 85 .56 Majestie 31 .23	Beaver 27 28 La Rose 46 10 Chamb Fer 10 11 McKinley 44 45
18.259.25	plus of \$264.719 was carried to the profit	DAILY TREASURY STATEMENT.	Homestake Mining Mon	15 ruly const	Hoston Elv No . Mex Metais to to	Crown Res 20 . Mining C 330 275
	and loss account. Sales in 1917 were		Interboro Rapid Transit	In making net changes sales of less than 100	Bos & Mon. 65 .66 Moj Tung 05 .07 Hutte & Lon 21 .22 New Baltic . 20 1	Harraves 7 8 Ophir 9 10
American Foreign Banking Corp.	\$7,151.468, compared with \$4,890,596 in 1916, an increase of \$2,260,872, or 46 per	Special Despatch to TRE Sux.	Jewel Tes Co pf	a ten share limit is used.	Calaveras01 .00 N Cornelia 174 174	Hudson B . 36 Peterson L 9 10
The American Foreign Banking Cor-	1916, an increase or estadorer or to ber	WASHINGTON, March 15.—Statement of re- ceipts and disbursements of Treasury shows:	Kayser, Jallus, & Co	"Modern Miller's" Outlook.	Crown Res. 13 Sev Dong % 1	Kerr Lake 525 650 Right of W. 1
a time stock to being subscribed		This month. Fiscal year	Linde Air Prod pf 14%	Special Despotch to Tue Sun.	Cortez 19 .15 Oneco 30 .50	Apex 5 6 Pore Crown, 16 19
ber by national and State banks, held a beclal meeting yesterday at which an		Receipts	Maverick Mills pf	CHICAGO, March 15 The Modern Mil-	Champion . 66 66 Onondaga . 15 .25	Davidson 34 26 Pore Imp. 114 2 Dome Ext 9 11 Preston E D 2 4
the naid in conital to 40			May Dept Stores pf	ler's outlook concerning wheat is as fol-	Engle & B B 2 24 Ray Here 44 4%	Dome Lake 26 27 Schumacher 27 29
The surplus is in.	drop in the price of hides, it was stated at the general offices of a large shoe	Deficit	National Surety Co	lows:	Posturia of of S W Miami, S 1	Hollinger C. 5 54 Peek Hughes O 5
10 11 0 3 088 This comment	manufacturing company to-day, proba-	ordinary, \$3,416,770; income tax, \$456,300; mis-	Ottawa Lt. Ht & Pow. 146	"All changes in the Southwest have improved the growing wheat plant; ben-	Gold Lake 02 00 8 W Mismt. 80 114	Kirkland L. 25 50 Timbale
Storides storaholders with direct foreign beneations the total of stockholding	hie is due to the winter deterioration of	cellaneous, \$102,067; national bank notes re-	Pettibone-Mulliken let pf	encial rains have failen in sections		Moneta 6 5 W Leogue C 11
Make a twenty-eight.	stock, and there is no evidence thus far	Statement of United States Treasurer for	Porcelain Enam Mig of initial	where needed east of the Missouri River.	Part paid, tFull paid.	Newray 18 19 Vac G & O 5
	that the price decline will last long enough to affect the price of shoes. A	March 14: GENERAL FUND.	Rebublic tron & Piec Dr	The plant is in fine condition. In parts		MONTREAL CLOSING.
Urges Wider War Credits.	decrease of 30 per cent, in the value of	Available gold ere ess oez	St L. Rocky Mt & Pac pf	of Oklahoma there have been losses.	PITTSBURG.	atom amenta obooting.
twittingrow, March 15A wider	leaw hides, if long continued, would af-	Available sliver	Subway Realty	as Central Illinois. A big acreage will		Bid. Ask. Bid. Asi
War credits to prevent	fact the manufacturing cost of shoes	National bank notes and Federal	United Fruit Co\$2.00	be seeded to spring wheat, as the plough-	PITTEBURG, March 15Local securi-	Brazilian . 364 MA Dome Iron. 41 C
The state of the s	about 5 cents a pair, it was stated.	reserve notes	Western Union Tel 18 et	ing last fall was a record one on both sides of the line. The quality of corn	ties dull and price changes nominal.	Can Car pf. 6% 65% 8 8 20% 40
The second of th	I v a Dakker Huve Plant	Subeddiary silver, minor coin and	Worthington P A M of A	moving is better.		
		Thelassified (unsorted) currency. 6,070,823	Warthington D & W no D	**********	Sales. Open. High. Low. Last. 110 Am W G M	CHEMICAL STOCKS.
The Selector called at the White House	has purchased the plant of the American	Deposits in banks and Philippine Treasury 968, 200, 175	American Radiator	Bank of France Statement.	60 Independ Brewing. 151 154 154 154	But Add 1 Prof. 19
Western balance of credits in the	Locomotive Company in Providence.		American Radiator extra\$4.00 Clutt. Peabody & Co pf	I wanted the man would break.	10 Indep Brewing pf The The The The	Am Cyan 27 22 Hook Elec pf. 10
Western States.	R. I. The property consists of ten acres of land with extensive buildings cen-	Available currency in Treasury and banks \$1,186,000,453	Continental Can	ment of the Dank of France shows the	75 Mfre L & H 61 61 61 61	Am Cyan pf. 60 Ky Solvay
New York Comments	trally located and adjoining the Revere	Deduct current liabilities 172,902,253	Crescent Pipe Line	following changes; Gold in hand, inc., 1,264,000 francs; silver in hand, inc.,		Lastin Co as as militarii Co to
Nork Customs Receipts.	car plant of the United States Rubber	Net balance in general fund \$1,013,788,200	Lehigh Valley Coal Sales	116,000 france; notes in circulation, inc.,	30 Ohio Fuel Sup 42% 42% 42% 42% 42% 50 Ohioma Gan 24% 24% 24% 24% 56 Pitts Brown pf 10 10 10 10 10	Day Chem
House for Gutles at the Custom	Company. The locomotive company has	RESERVE PUND.	New York A Mariam	194.093.000 france: treasury deposits inc.	# Pitts Brew pf 10 10 10 10 10 10 10 10 10 10 10 10 10	Dow Chem . 225 Niag Alk pf. 87 Dow Ch pf. 83 96 Penn Sait . 79 Elec Bleach .140 250 Rollin Ch . 56 Ped Chem . 96 Rol Ch pf. 99 3
THE RESIDENCE OF THE PARTY OF T	abandoned the automobile business and has no further use for the property. It	Gold coin and bullion \$152,979,025	I New York & Harlem pf	19.717.000 france: general deposits des	sain Pitta Con le te de de	Ped Chem # Rol Ch pf 10 1
thirage from bonded warehouses and	has no further use for the property. It	TRUST FUND.	Reynolds Tobacco scrip	\$2,520,000 france; bills discounted, dec.	par Pitte Mt Bharts He the de de	Ped Chem pf. 56 Rol Ch pf. 50 Ped Chem pf. 56 101 Semet Sol 185 Pres Tax new 25 43 Senith As Ch.185
1 1216,631 to for recent importations.	000.	Grand total cash assets in Treasury 8,061,662,705	West End St Ry	293,000 france	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	Gregolit175 180 Solv Pres500 1
	ALBERT & TO LEGAL ON THE STATE OF				Film Charles statement to the statement of the statement	A service of service Ch 10 1
The same of the sa	of additional table and the death	and the state of the last of the	A THIRD BY TO BE A VALUE OF THE PARTY OF THE			THE PARTY OF THE P
The state of the s		THE RESERVE OF THE PARTY OF THE	THE RESERVE OF THE PARTY OF THE	的是是这种,我们就是一个人的。	的 自然是一种的,但是是一种的,但是一种的。	The Transfer of the Control of the C
100000000000000000000000000000000000000	A STATE OF THE STA	And the state of t	Commence of the second second second	网络香食器 块在油油工作品混合品 200-10	2. 从原理。 经公共的销售 电电子 经信息保险额	

RECORD ADVANCES ket for futures yesterday was very quiet in consequence. First prices were un-changed and the market closed un-changed to 4 points higher on a moder-ate demand which seemed to come from

The market for curb securities was again quiet yesterday, but a little more interest was shown in the movements of prices, A firm tone marked the dealings the greater part of the day and at the close small advances were recorded. The motor shares were again the most

local spot market was quiet on the basis of fc. for Rio 7s and 11c, for Santos 4s. touching its high level for the present movement. Among the war stocks, Actna Explosives was strong and active, rising a fraction. Judge Mayer has is-sued an order directing the receivers of the company to pay a dividend to the amount of 50 per cent, on the allowed

erty continues promising.

Outside of activity in the Procter & Gamble 7 per cent. issues, the bond market was dull.

Ŋ	INDUSTRIAL	8.		
	Sales. High.	Low.	Last	Chg
•	4500 Actna Explosives 914	819	8.50	+
ij	25 Air Reduction 76	76	76	40
	4350 Amer Marcont 3% 1600 Car Light 2%	214	5%	‡
	Tool Car Light	27	270	
	25 Can C & F 26 850 Can C & P pf 60	54	60	**
	200 Chevrolet Motors 119	117	119	+1
= !	100 Cities Service old 304	205	119	
	730 Curtisa Aero 35%		2414	1
	300 Emerson Phono	314	3414 314 1974 1614	+
4	ma Huriburt Tr 1934	194	19%	-
-	760 Keystone T & R 17	16	161	**
В	50 Lake Torpedo Boat 314	334	214	**
	100 Manhattan Trans 4	14	14	**
	17000 Mamm Munitions 1 100 North Am Pulp 2%		- 4	250
٥,	50 Scrippe Booth 14	177	25	
	\$300 Smith Mot Truck 2 9-16	2 5.16	* 4.14	44.
	50 Scripps-Booth 14 8800 Smith Mot Truck 29-16 400 Standard Motor 114 200 Submarine Boot 125 500 Thiogen Co of A 44 500 United Motor 204 1100 U S Steamship 51	1114	1146	200
	200 Submarine Bost 12%	1214	1225	+
	500 Thiogen Co of A. 44	414	414	120
	5400 United Motor 24%	2814	2834	+
	1100 U.S. Steamship 51.		5	$ \lambda\rangle$
	1100 Wright-Martin 8	7%	77	100
	STANDARD OF	200,000		
	400 Anglo-American . 12	12	12	
- 1	40 Prairie P L 265	264	265	
	10 Stand Otl of Cal. 213	213	212	**
۳	5 Stand Oil of N J.530	530	P30	2.7
	INDEPENDENT			20
	1700 Barnett O & G 1 1900 Boston Wyo Otl . + 26	15-16		
	im Cosden & Co 715	7%	756	
	3500 Crown Otl	13-16	13-16	
	2800 Dixte Gas 104	101		
	100 Elk Basin Pet 674	61		44.
	1200) Esmeralda (10)	14	14	
	410) Federal Oil 319	314	274	*
	1300 Federal Oil 51, 1300 Gienrock Oil 45, 300 Hanover O & R 65,	2.5	414	416
	900 Hanover O & R. 61, 11000 Island O & Trans 5 8300 Kenova Oil. 191, 400 Merritt Oil. 191, 1000 Metropolitan Pet. 8			::
	\$300 Kenova Oil	2.70		-
	400 Merritt Oil 1914	1534	15.54	100
	1000 Metropolitan Pet. 4		-	+1:
	100 Midwest Ref 100	106		
	CON V Chita Ott and	2.5		300

On Atlanta MINING 11 700 Austin Amaz 700) Big Ledge Copper 1 5 16 14 1 5 16 1000 Booth
18200 Boston Montans | 68 | 62 | 66 |
1870 Boston Montans | 68 | 62 | 66 |
1870 Bratchaw | 12 9 16 +
2000 Butte Detroit | 56 | 53 | 53 |
1700 Fal & Jerome | 17 16 | 18 17 16 |
11000 Caledonia Min | 48 | 48 |
200 Canada Copper | 23 | 21 16 | 23 |
200 Canada Copper | 35 | 56 | 55 |
200 Cons Arisons | 216 | 21 | 52 |
177 Copper Valley | 13 | 18 |
18 | 19 |
1900 Ely Witch | 4 | 4 |
4 | 8. 8 8 73 Emma Consel. Gold Hill

1000 Gold Hill
1900 Globe Dougla
2000 Globe Rule
2000 Gold Yours
2000 Gold Vous
2000 Gold Werger
1000 Gold Merger
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1000 Great

Eanking Facilities for Americans Serving Abroad

The Farmers' Loan and Trust Company

16-22 William Street, New York Branch Office: 475 Fifth Avenue, at 41st Street

16 Pall Mall East, S. W. 1 41 Boulevard Haussmann 26 Old Broad Street, E. C. 2

Two Special Agencies in the War Zone Convenient to the United States Army Camps

This Company offers its services for all banking transactions to American officers and enlisted men serving here or in France.

The Company has been designated as Depositary of Public moneys in New York, London and Paris by the United States Treasury Department.

AETNA EXPLOSIVES COMPANY, INC.

At the request of holders and representatives of large amounts of the bonds and of the preferred and common stock of Aetna Explosives Company, Inc., the undersigned have consented to act as Readjustment Managers under a Plan and Agreement of Readjustment dated March 14, 1918, copies of which may be obtained at the office of the undersigned or at either of the depositaries.

COLUMBIA TRUST COMPANY, No. 60 Broadway, New York, has been appointed the depositary for the preferred and the common stock and BANKERS TRUST COMPANY, No. 16 Wall Street, New York, depositary for the bonds. The holders of the securities of the Company are urged to make prompt deposit of their respective securities with these depositaries.

Proxies for the annual meeting of the stockholders to be held on March 16, 1918, are requested from the preferred and common stock-holders. Forms of proxies may be obtained at the office of the undersigned. If stockholders have already mailed proxies to Columbia Trust Company running to A. W. Bullard and Howard Bayne it will not be necessary to execute any additional proxy. J. & W. SELIGMAN & CO.

Readjustment Managers, 1 William Street, New York.

The undersigned holders or representatives of bonds, preferred stock or common stock of Aetna Explosives Company, Inc., hereby approve the Plan and Agreement of Readjustment of said Company dated March 14, 1018, and urge the deposit by all holders of the honds and preferred stock and common stock of the Company under said Plan and Agreement of Readjustment as promptly as may be.

We also recommend and urge the delivery by preferred and common stockholders of their proxies to Messrs. J. & W. Seligman & Co.,

Bondholder Scranton and Wilkes-Barre Bondholders Protective Committee, Protective Committee, By J. E. WEISSENFLUH, Chairman By F. N. B. CLOSE, Chairman Stockholders Protective Committee,

or to A. W. Bullard and Howard Bayne for the annual meeting of stock-

By HENRY AUCHU, Chairman DOMINICK & DOMINICK KISSEL, KINNICUTT & CO.

JOSIAH HOWARD ADDISON G. FAY Dafed, New York, March 14, 1918.

OUT OF TOWN MARKETS

	_	_	_	_
MOTE				
DIVM.				

PHILADELPHIA, March 15 - Local mar-Bosron, March 15 .- Copper shares MINING.

distless, with tone showing sag-ndency but not materially York market, price changes being au-tional in small volume of transactions. Summary:

PHILADELPHIA.

PITTSBURG.

REPORT OF THE CONDITION OF THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK.

at New York, in the State of New York, at the close of business on March 4 1918; ILISOURCES. Loans and discounts. \$194.687,055.61 Overdrafts, secured and unse-Overdrafts, secured and unsecured Customers' liability under letters of credit. Customers' liability account of Acceptances. U. S. bonds deposited to secure circulation (par value). U. S. certificates of indebtedness pledged as collateral for bills payable. U. S. certificates of indebtedness owned and unpledged. U. S. certificates of indebtedness owned and unpledged. U. S. certificates of indebtedness pledged to secure U. S. deposits borrowed? 656,612.00 10.225.954.39

10.000,000,00 29,343,000.00

(borrowed)

Bonds other than U. S. bonds
pledged to secure U. S. deposits

Bonds other than U. S. bonds
pledged to secure Postal Savines
deposits

Bonds and securities pledged as
collateral for State or other detool's

6.038,401.65

499,936.00

Bonds and securities pledged as collateral for State or other deposits. Securities other than U. S. bonds and incit including stocks) owned unpledged. Stocks other than Federal Reserve Bank stock. Stock of Federal Reserve Bank stock. Stock of Federal Reserve Bank in reserve with Federal Reserve Bank. \$22,482,885.01 licens with Federal Reserve Bank. \$24,482,885.01 licens with Federal Reserve Bank in process of collection. \$30,482.99 Cash in vanit and net amount due from national banks. \$14,603,576.10 Net amounts due from banks and trust companies. \$14,603,576.10 Net amounts due from banks and trust companies. \$20,438,448.76 Checks on other banks in New York city. \$2,063,292.00 Checks on banks located outside

72,502,302.05 Checks on banks located outside 445,742.90 War Savings certificates and Thrift Stamps 3.788.15

Circulating notes outstanding .

Net amount due to bauks and hankers . \$119,893,121.78 Individual deposits subject to check . 137,454,108.38 Certificates of deposit due in less than 30 days . 7,858,777.68 Certified checks . 7,771,810.58 Cashler's checks outstanding . 2536,198,38 State deposits secured by piedge of assets of this lank . 100,000.00 Dividends unpaid . 1,086,427.00 . Time certificates of deposit . 1,086,427.00 . Time certificates of deposit . 7,119,420.77 Other time deposits . 7,825,522.12 War Loan deposit . 23,135,109,66 posits 7,825,522 12 War Loan deposit 23,135,109,60 account 23,135,109,60

Bends and certificates of indebtedness (borrowed)
Bills payable with Federal Reserve Rank
Cash letters of
credit and travelers checks outstanding
Customers letters
of credit drawn
against
Acceptances executed for cus-

Acceptances executed for cus-tomers 10,228,954.39 Total
State of New York, County of New York, ss.
1. ALPRED C. ANDREWS, Cashier of the
above named bank do solemnly swear that
the above statement is true to the best of my
knowledge and belief.
Subscribed and sworn to before me this
14th day of March, 1918.
[Seal.] GEO. E. SCHOEPPS,
Notary Public.

ALBERT H. WIGGIN EPIGENEY E. THAYER. Directors ANDREW FLETCHER.

DIVIDENDS AND INTEREST. E. W. BLISS COMPANY

Borough of Brooklyn, New York. March 11, 1918

ELECTIONS AND MEETINGS.

OFFICE OF
Federal Mining & Smelting Co.
If Broadway, New York City, March 15, 1918.
The annual inveiting of the stockholders of the Federal Mining & Smelting Company, for the election of Directors and the transaction of any bowness which may hard if yourse before the meeting will be nell on Menday, April 8, 1918 at the office of the company, 22 Broadway, New York City, at 2 octook in the afternoon.
The stock transfer books do not close, but stock to the fermion of the company of the fermion of the stock of the fermion of the stock to the close of business on March 18, 1918, a half have power to vate.

GEO W PETERSEN, Secretary.

Is CEDAR STREET

New York, March 15, 1918

The Annual Election for Directors of this
Company will be neld at the office of the
Company, No. 56 Cedar St. on Menday,
April 1, 1918 Polls open from 12 M. to 1
o'clock P.M.

1. TYNER, Vice-Pres & Secretary. The ANNIAL MEETING of the Stockholders of THE SALISHURY PLAINS
CORPORATION will be held at the office
at the corporation Room 1005, 71 Broadway, New York City, on Wednesday, March
7, 1918, at 12 relock moon, for the purpose of electing Directors and for the transaction of such other business as may properly come before the meeting.

ERNEST H OSBORNS Secretary.
The ANNIAL MEETING of the Stock
helders of THE TWO HINDRED TWENTY
SEVEN GRIENER STREET CHIPOHATION will be held at the office of the Corporation, Room 1509, 71 Broadway New
York City, on Wednesday, March 27, 1218,
at 12 o'clock noon, for the purpose of
electing Directors and for the transaction
of such other business as may properly
come before the meeting.

ERNEST H OSBORNE, Secretary.

LONDON MARKET.

London, March 15,-Money, 24, per London, March 15.—Money 24, per cent. Discount rates short and three months bills, 32-16 per cent. Gold premium at Lisbon, 122.

Consols for money closed 53%, British 5 per cent. loan, 25%; British 4% per cent. loan, 100%.